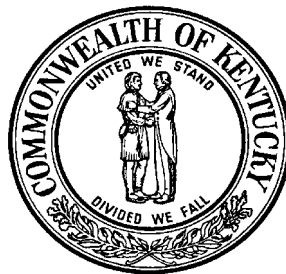


**REPORT OF THE AUDITOR OF PUBLIC ACCOUNTS  
AGREED-UPON PROCEDURES ENGAGEMENT  
OF THE OLDHAM COUNTY  
PROPERTY VALUATION ADMINISTRATOR**

**For The Period July 1, 2001  
Through November 25, 2002**



**EDWARD B. HATCHETT, JR.  
AUDITOR OF PUBLIC ACCOUNTS  
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EDWARD B. HATCHETT, JR.  
AUDITOR OF PUBLIC ACCOUNTS

Dana Mayton, Secretary, Revenue Cabinet  
Honorable James L. McWilliams  
Oldham County Property Valuation Administrator  
LaGrange, Kentucky 40031

Independent Accountant's Report

We have performed the procedures enumerated below, which were agreed to by the Oldham County Property Valuation Administrator, solely to assist you with the accountability for statutory contribution receipts and disbursements, including capital outlay disbursements, city government receipts, recordkeeping, and leases and contracts for the period July 1, 2001 through November 25, 2002. This engagement to apply agreed-upon procedures was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the Oldham County Property Valuation Administrator. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are as follows:

1. Procedure -

Determine if the Property Valuation Administrator has a receipt ledger, a disbursement ledger, and reconciles bank records to books each month.

Finding -

The Property Valuation Administrator did not maintain formal receipts and disbursement ledgers. Furthermore, formal reconciliations were not utilized when reconciling bank records to the books each month.

*Client Response - OK.*

2. Procedure -

Compare recorded city receipts to confirmed payment amounts obtained from city governments. Also review the list of city receipts for completeness.

Finding -

Recorded city receipts agree with confirmations and all appropriate cities are included on the Property Valuation Administrator's records.

Dana Mayton, Secretary, Revenue Cabinet  
Honorable James L. McWilliams  
Oldham County Property Valuation Administrator  
(Continued)

2. Procedure - (Continued)

*Client Response - OK.*

3. Procedure -

Compare the budgeted statutory contribution by fiscal court to the legally required amounts calculated by the Revenue Cabinet. Trace the fiscal court payments from the fiscal court statutory contribution budget account to the Property Valuation Administrator's local bank account.

Finding -

The fiscal court budgeted the appropriate statutory contribution required by the Revenue Cabinet and made payments to the Property Valuation Administrator. The Property Valuation Administrator deposited the statutory contribution payments to the local official bank account.

*Client Response - OK.*

4. Procedure -

Select a sample of disbursements from available Property Valuation Administrator's records and agree amounts to cancelled checks, paid invoices, or other supporting documentation. Determine if the expenditure is for official business.

Finding -

Selected sample of disbursements agreed to cancelled checks, paid invoices, or other supporting documentation with the exception of one disbursement which could not be confirmed to a paid invoice. All expenditures appeared to be for official business.

*Client Response - OK.*

5. Procedure -

Compare capital outlay disbursements with cancelled checks, supporting documentation, and proper purchasing procedures. Verify the location of newly acquired assets.

Finding -

Proper purchasing procedures were followed for capital outlay expenditures and supporting documentation was available. We verified the location of all new purchases.

*Client Response - OK.*

Dana Mayton, Secretary, Revenue Cabinet  
Honorable James L. McWilliams  
Oldham County Property Valuation Administrator  
(Continued)

6. Procedure -

Scan vehicle lease agreements, personal service contracts, and professional service contracts for cost schedules and compare to actual payments. Determine if services received were appropriate, for official business, and properly authorized.

Finding -

Actual payments for lease agreements, personal service contracts, and professional service contracts agree to cost schedules. Furthermore, services received were appropriate, for official business, and were properly authorized.

*Client Response - OK.*

We were not engaged to, and did not perform an audit, the objective of which would be the expression of an opinion on the specified elements, accounts, or items. Accordingly, we do not express such an opinion or limited assurance. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the use of the Property Valuation Administrator and the Revenue Cabinet and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.

Respectfully submitted,



Edward B. Hatchett, Jr.  
Auditor of Public Accounts

Engagement fieldwork completed -  
November 25, 2002